

Western Oregon University
Quarterly Management Report
(Unaudited, non-GAAP, For management purposes only)

As of September 30, 2017
For the Fiscal Year Ended June 30, 2018

	Year-to-Date				Notes	Budget		Projections				Notes
	YTD Actual	YTD as a % of Projected	Prior YTD as % of PY Actual	% chg Current/Prior YTD		Prior Yr. Actual	Adjusted Budget	Projected 6/30/2018	Variance from Adj. Budget	Chg since Prior Report	% chg Projection to PY Actual	
(in thousands except enrollment)												
EDUCATION & GENERAL												
State General Fund	8,749	36%	36%	2%		23,888	24,521	24,521	0	0	3%	
Tuition & Resource Fees, net of Remissions	16,720	42%	39%	9%		39,328	40,026	40,026	0	0	2%	
Other	808	22%	19%	-4%		4,382	3,737	3,737	0	0	-15%	(1)
Total Revenues	26,277	38%	37%	6%		67,598	68,284	68,284	0	0	1%	
Personnel Services	(8,267)	14%	15%	2%		(54,471)	(57,367)	(57,367)	0	0	5%	(2)
Supplies & Services & Capital Outlay	(1,608)	18%	23%	-9%	(3)	(7,838)	(9,131)	(9,131)	0	0	16%	(3)
Total Expenditures	(9,875)	15%	16%	0%		(62,309)	(66,498)	(66,498)	0	0	7%	
Net from Operations	16,402					5,289	1,786	1,786	0	0		
Transfers In	0	n/a	0%	n/a		144	0	0	0	0	-100%	(4)
Transfers Out	(716)	22%	15%	3%		(4,487)	(3,184)	(3,184)	0	0	-29%	
Fund Additions/(Deductions)	0					(490)	0	0	0	0		
Change in Fund Balance	15,686					456	(1,398)	(1,398)	0	0		
Beginning Fund Balance	11,323					11,294	11,323	11,323	0	0		
Ending Fund Balance	27,009					11,750	9,925	9,925	0	0	-12%	
% Operating Revenues						17.4%	14.5%	14.5%			-13%	
Student FTE Enrollment - Summer	299	7%	6%	4%		4,552	4,432	4,432	0	0	-3%	
AUXILIARY ENTERPRISES												
Enrollment Fees	2,687	38%	36%	3%		7,260	7,043	7,043	0	0	-3%	
Sales & Services	1,922	13%	12%	8%		14,520	14,610	14,610	0	0	1%	
Other	427	24%	23%	-3%		1,948	1,803	1,803	0	0	-7%	(5)
Total Revenues	5,036	21%	20%	4%		23,728	23,456	23,456	0	0	-1%	
Personnel Services	(2,276)	21%	21%	5%	(6)	(10,360)	(10,883)	(10,883)	0	0	5%	(6)
Supplies & Services & Capital Outlay	(2,402)	18%	19%	5%	(7)	(12,346)	(13,396)	(13,396)	0	0	9%	(7)
Total Expenditures	(4,678)	19%	20%	5%		(22,706)	(24,279)	(24,279)	0	0	7%	
Net from Operations	358					1,022	(823)	(823)	0	0		
Transfers In	661	22%	23%	-2%		2,972	2,970	2,970	0	0	0%	
Transfers Out	86	-18%	0%	n/a		(2,873)	(470)	(470)	0	0	-84%	(8)
Additions/(Deductions) to Unrestricted Net Assets	(1,881)					(2,287)	(1,677)	(1,677)	0	0		
Change in Unrestricted Net Assets	(776)					(1,166)	0	0	0	0		
Beginning Unrestricted Net Assets	7,675					8,841	7,675	7,675	0	0		
Ending Unrestricted Net Assets	6,899					7,675	7,675	7,675	0	0	0%	
						32.3%	32.7%	32.7%				

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	YTD Actual	YTD as a % of Projected	Prior YTD as % of PY Actual	% chg Current/Prior YTD	Notes	Prior Yr. Actual	Adjusted Budget	Projected 6/30/2018	Variance from Adj. Budget	Chg since Prior Report	% chg Projection to PY Actual	
(in thousands except enrollment)												
DESIGNATED OPERATIONS, SERVICE DEPARTMENTS, CLEARING FUNDS												
Enrollment Fees	65	45%	59%	-23%	(9)	142	143	143	0	0	1%	(9)
Sales & Services	130	34%	34%	18%	(10)	321	383	383	0	0	19%	(10)
Other	414	16%	21%	-22%	(11)	2,467	2,552	2,552	0	0	3%	
Total Revenues	609	20%	25%	-16%		2,930	3,078	3,078	0	0	5%	
Personnel Services	(328)	30%	22%	56%	(12)	(966)	(1,094)	(1,094)	0	0	13%	(13)
Supplies & Services & Capital Outlay	(493)	29%	47%	-19%	(14)	(1,296)	(1,726)	(1,726)	0	0	33%	
Total Expenditures	(821)	29%	36%	0%		(2,262)	(2,820)	(2,820)	0	0	25%	
Net from Operations	(212)					668	258	258	0	0		
Transfers In	86	179%	2%	1333%		260	48	48	0	0	-82%	
Transfers Out	0	n/a	n/a	n/a		0	0	0	0	0	n/a	
Additions/(Deductions) to Unrestricted Net Assets	(199)					(425)	(306)	(306)	0	0		
Change in Unrestricted Net Assets	(325)					503	0	0	0	0		
Beginning Unrestricted Net Assets	1,762					1,259	1,762	1,762	0	0		
Ending Unrestricted Net Assets	1,437					1,762	1,762	1,762	0	0	0%	
Total unrestricted fund balance						60.1%	57.2%	57.2%				
Days of expenditures						21,187	19,362	19,362				
						89	76	76				

Notes:

General Fund:

- (1) Budgeted Other Revenue lower than prior year actual due to the prior year posting of realized gain on sale of investments.
- (2) Personnel Services budget increase reflects negotiated salary increases, \$1.0 million due to PERS rate increases and seven new tenure-track faculty positions.
- (3) Supplies, Services & Capital Outlay budget increased from prior year actual to reflect adjustment of prior year transfers out to support deferred maintenance back to S&S. Current year-to-date S&S expense is lower than the prior year and will be monitored through Q2.
- (4) Budgeted Transfers In set to zero as there are no transfers in anticipated for current year. Prior year actuals contain transfers in for bridge funding from RWEC project.

Auxiliary:

- (5) Budgeted Other Revenue reduced from prior year actual due to reduction in anticipated self-generated foundation revenue.
- (6) Budgeted increase in personnel services due to salary increases, associated OPE, and staffing changes across auxiliary departments.
- (7) Supplies & Services budgeted expenses higher compared to prior year actual due to prior year gains on bond refunding not anticipated for current year.
- (8) Prior year transfers out higher than current year budget due to transfers during prior year to Health Center project fund not anticipated in current year.

Designated Ops/Service Cntrs:

- (9) Enrollment Fees actual YTD lower than prior year actual due to timing difference in tuition for Traffic Safety.
- (10) Sales & Services YTD and budgeted revenue over and above prior year due to increased program revenue from Regional Center for Deaf & Hard of Hearing.
- (11) Current year to date Other Revenue down 9% compared to FY17 Q1 due to timing of payments from universities for Council of Presidents.
- (12) Personnel Services current year to date expense higher than prior year to date due to timing of pay redistributions for telecommunications in prior year to match budgeted salary distribution.
- (13) Personnel Services budget higher than prior year expense due to start dates of employees. In FY17, employees in Council of Presidents did not start until September 2016.
- (14) Supplies & Services year to date expense lower than prior year to date due to timing differences in purchases for Council of Presidents.

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Transfers schedule - Projected
As of September 30, 2017
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	E&G			Auxiliary			Des Ops - Serv Dept.	Grants	Plant fund		Total
<u>Transfers In E&G</u>											-
<u>Transfers Out E&G</u>				(a)	(b)	(c)			(d)	(e)	
				661,476	2,222,663	85,752			55,320	158,451	3,183,662
<u>Transfers In AUX</u>	(a)	(b)	(c)								
	661,476	2,222,663	85,752								2,969,891
<u>Transfers Out AUX</u>							(f)		(g)		
							48,356		421,652		470,008
<u>Transfers In DO, SD</u>					(f)						
					48,356						48,356
<u>Transfers Out DO, SD</u>											-

Type	Description
(a) Actual	Year to date Athletic operations support
(b) Budgeted	Athletic operations support - Staff/Coach salaries and OPE
(c) Budgeted	Transfer out of funds to support Conference Services program staff
(d) Actual	Year to date transfer out of funds to SELP
(e) Budgeted	Transfer out of funds to SELP debt service fund for payment
(f) Budgeted	Auxiliary funded scholarships
(g) Budgeted	Fund building & equipment replacement reserves for Housing, Dining, Parking, Health & Wellness Center, and the Werner University Center.